

STATEMENT OF PURPOSE

RS20979

Currently the public must trust that elected officials in Idaho voluntarily reveal conflicts of interest as they represent the people. The Conflict of Interest Act requires candidates and elected officials to file an annual verified personal financial disclosure statement with the Idaho Secretary of State. This will ensure transparency and bolster the trust of the public in legislative and state government processes. Disclosure is in broad categories to minimize intrusion into personal privacy. The punishment for knowingly filing a false statement is a misdemeanor. Failure to file will result in a daily fine of \$50, up to a total of \$5,000.

FISCAL NOTE

According to an estimate by the office of Idaho's Secretary of State implementation of this law will require approximately \$50,000 to defray additional staff costs.

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